

Department of Finance		Fund: 6040
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
Legal Title 2002 Charter School Facilities Account, 2002 State School Facilities Fund		
Legal Citation/Authority Chapter 935, Statutes of 2002 Education Code section 17078.52(b)(1)		
Fund Classification GAAP Basis Governmental/Special Revenue Funds	Fund Classification Legal Basis Nongovernmental/Working Capital and Revolving Funds	
Purpose Chapter 33, Statutes of 2002 (AB 16) created the 2002 State School Facilities Fund to deposit the proceeds of bonds issued and sold to facilitate the construction, modernization, reconstruction, or alteration of, or addition to, school buildings. The Charter School Facilities Account was established within the 2002 State School Facilities Fund (6036) to deposit the proceeds from the sale of bonds allocated to this fund, by Fund 6036, for the purpose of providing school facilities funding for charter schools. Section 17078.52 (d) provides for the transfer of funds within this account, to the California School Finance Authority Fund, for the purposes of this chapter pursuant to the request of the California School Finance Authority (Authority). Section 17078.54 (e) allows the Authority to charge its administrative costs against the Charter School Facilities Account, subject to the approval of the Department of Finance and which shall not exceed 2.5 percent of the account.		
Administering Agency/Organization Code California School Finance Authority/Org 0985		
Major Revenue Source Transfer of proceeds from the sale of bonds issued and sold from the 2002 State School Facilities Fund, 6036.		
Disposition of Fund (upon abolishment) Any unencumbered cash balances remaining in this fund after all obligations have been satisfied shall be transferred to the 2002 State School Facilities Fund, 6036.		
Appropriation Authority Notwithstanding Government Code second 13340, the fund is continuously appropriated. However, the support costs of the Authority are appropriated in the annual Budget Act.		
State Appropriations Limit Always Excluded – Revenues in this fund are bond proceeds and therefore are not proceeds of taxes and even after transfer, will never become proceeds of taxes.		

DOF - MANUAL OF STATE FUNDS

2002 Charter School Facilities Account, 2002 State
School Facilities Fund

FUND 6040
PAGE 2

Comments/Historical Information

This fund was administratively abolished in accordance with Government Code section 13306(b), effective 02/20/2003. This fund was administratively re-established effective 03/21/03. Administrative correction to reclassify to a nongovernmental cost fund effective 09/23/03. On 10/25/05, administrative correction to change fund classification from a Bond Fund to a Working Capital and Revolving Fund.